



NOTRE DAME  
OF MARYLAND  
UNIVERSITY

August 04, 2020

James D. Fielder, Jr., Ph.D.  
Secretary of Higher Education  
Maryland Higher Education Commission  
6 N. Liberty Street, 10<sup>th</sup> Fl.  
Baltimore, MD 21201

RE: NDMU Response to Morgan State University Objection – Actuarial Program

Dear Secretary Fielder:

Thank you for the opportunity to respond to the objection letter submitted by Dr. Lesia Crumpton-Young Provost and Vice President for Academic Affairs, on behalf of Morgan State University (MSU) regarding Notre Dame of Maryland University's (NDMU) submission of a proposal to offer a Bachelor of Arts in Actuarial Science program.

NDMU received notification of MSU's objection from the Maryland Higher Education Commission (MHEC) on July 27, 2020. Dr. Crumpton-Young described MSU's primary concern as a duplication of a program resulting in increased competition for students, primarily minority students and a duplication of curriculum. While respectful of MSU's concerns, NDMU does not believe our proposed Actuarial program constitutes "unreasonable program duplication which would cause demonstrable harm to another institution" under COMAR 13B.02.03.27B(3)(c). As outlined in the following narrative and quantitative information, our program will add positive value to the industry in the State of Maryland by adding more qualified female and minority Actuarial professionals.

### **Market Demand**

While not directly addressed in MSU's objection, an analysis of the Actuarial program's labor market demand serves as compelling justification for a new program in the State of Maryland. The US Bureau of Labor Statistics reported that the market need for actuaries will grow 20% between 2018 and 2028. This is much faster than the average. In Maryland, the Department of Labor reported that for the same time period the increase of change will be over 13%. The demand will only increase as retirement trends, as leading-edge baby boomers retire, in the field leave a gap of trained and qualified Actuarial professionals.

Currently, the field of Actuarial Sciences is dominated by men. As a faith-based, Women's, College, NDMU attracts a unique population of female students who seek out the University based on its mission, commitment to social justice and liberal arts curriculum. NDMU is posed



to add qualified female professionals to the field. Moreover, having more female Actuaries serves as a model to continue to break glass ceilings for women in this professional field.

### **Curriculum**

MSU bases a considerable amount of its objection to NDMU's proposed BA in Actuarial Science on similarity in curriculum. As Actuaries must pass certification exams, the curriculum and learning objectives and outcomes of a degree in Actuarial Science must meet the standards for those exams as set by the Society of Actuaries. Preparation for the exams require courses, both lower and upper level, in calculus, algebra, finance, statistics, economics and computer science.

However, NDMU's proposed BA also incorporates business courses that focus on leadership and teamwork, especially women in leadership, as well as liberal arts courses in foreign language, philosophy, and religious studies. The faculty in NDMU's Business and Economics department specialize in the study of organizational leadership, risk management and non-profit management. This unique combination adds multiple layers to the knowledge and skills students will learn on top of the required standard curriculum offered by other schools. This makes the NDMU program unique.

While the above provide overarching reasoning for why NDMU's proposal for a B.A. in Actuarial Science should be approved, below will more specifically address the individual issues raised in Morgan State's objection.

#### **1. Similar Student Population**

Both NDMU and Morgan State attract what appears to be similar students, however, NDMU at the undergraduate level is a Women's College, as well as being a faith-based, private institution. Students select NDMU, because of those traits. They are looking for a small, liberal arts college that only enrolls women. There is a very specific community that is formed within a Women's College that is not duplicated by any other type of institution. NDMU's Women's College (including cohorts) student body is very diverse as seen in the chart below:

- 92 % Maryland residents
- 8 % Residents of 16 different states: CA, CT, DE, FL, GA, ME, NC, NJ, NY, PA, PR, RI, SC, TN, TX, and VA.
- 3 % International Students representing Albania, Argentina, Barbados, Cameron, Cote D'Ivoire, Egypt, El Salvador, Great Britain, Honduras, Mali, Philippines, and Sudan.
- 15 % Hispanic
- 63 % Minority Ethnic Group
- 44 % Living on campus

Also, the connection of the University to the School Sisters' of Notre Dame, and their charisms of service and social justice, draws students who are seeking curriculum infused with those ideals. NDMU also has a strong commitment to the liberal arts tradition that has a foundation of interdisciplinary studies of philosophy, religious studies, foreign language, and the humanities.



## 2. Similar Curriculum

As with any degree that leads to a professional certification, there is overlap of curriculum. Certain topics must be taught and specific learning objectives assessed. The proposed courses for the B.A. degree align with the requirements of the SOA. Without those courses, students would not be prepared.

In addition, the two courses that NDMU is proposing to add to its curriculum as part of this degree, Financial Management and Intermediate Statics, are not courses that are unique to actuarial science or MSU. Most universities and colleges in Maryland who offer degrees in mathematics or business/accounting have courses similar to the ones proposed. As with many courses and disciplines, especially at the undergraduate level, certain classes must be included in the curriculum: College Writing, Oral Communications, Calculus I, Organic Chemistry for examples. The other 42 credits within the proposed major are already being taught by NDMU so the creation of two courses is not a significant addition to the curriculum.

## 3. Foundation for Study

As with curriculum, the foundation for any program in actuarial science will appear similar. However, NDMU has developed over the years a reputation in areas that support its request to add a B.A. in this field of study. NDMU is sought after by organizations in the area to conduct training in the areas of leadership and teamwork. In addition, NDMU is one of a few institutions that offer a PB certificate and MS in Risk Management. Many undergraduate students at NDMU go on to pursue graduate education. The B.A. in Actuarial Science offers a pathway to the knowledge needed to earn a PB certificate or M.S. in Risk Management, which is also an in-demand field where women are under-represented.

## 4. Insufficient Job Opportunities for Graduates

MSU, in their objection narrative, states that having a duplicative program in the area could harm their contributions to the workforce in this area of study. They also indicate that over the past five years they have graduated an average of five students a year. In 2019, MSU graduated seven students and based on information provided, all seven have gained employment in their field. This rate of placement is very positive, but there are far more than seven job openings for actuaries. A quick search of leading job sites for actuarial science jobs in the Washington/Baltimore area brought up over 40 job postings, many for entry-level positions. Moreover, DLLR Occupational projections report that there are over 228 annual job openings in the state of Maryland and a shortfall of 138 unfilled positions<sup>1</sup>. As the field of actuarial sciences has developed in the last few decades, organizations have realized the importance of this field of study.

## Conclusion

In summary, Notre Dame of Maryland University maintains that launching a Bachelor's of Arts in Actuarial Science will have a positive impact on the State and the region by graduating prepared female Actuarial professionals to serve the residents of Maryland and beyond. There is

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<sup>1</sup> DLLR Occupational Projections 2016-2026 ; BLS Employment Projections 2018-2028; MHEC Trends in Degrees by Program

no evidence that NDMU's new program would cause any demonstrable harm to MSU. On the contrary, state-level and national market demand data suggest the need for additional trained and certified actuaries in the field, and not fewer. We respectfully request the Commission's approval to move forward with the proposed Actuarial Science program.

If you have any questions about our program proposal or this response, please feel free to follow up with me at (410) 532-5321 or via email at [sslear@ndm.edu](mailto:sslear@ndm.edu). We appreciate your consideration of this matter.

Sincerely,

A handwritten signature in blue ink that reads "Sister Sharon Slear".

Sr. Sharon Slear, Ph.D.

Interim Provost & Vice President of Academic Affairs

Cc: Suzan Harkness, Associate Vice President of Academic Affairs, NDMU  
Jennifer Frank, Vice President of Academic Affairs, MICUA  
Emily Dow, Assistant Secretary of Academic Affairs, MHEC

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